

Minority Business Development and Retention (MBDR)

2003 - 2005 PERFORMANCE OVERVIEWS

2003 PERFORMANCE OVERVIEW

In 2003, our six community partners assisted in entrepreneurial training, technical assistance, job training and development activities. The following is a brief overview of the 2003 results:

- 176 Minorities and females received entrepreneurial training
- 414 Small minority and female businesses obtained technical assistance
- 360 Individuals benefited from job training and development activities
- 11 Individuals placed in jobs through PED initiatives

2004 PERFORMANCE OVERVIEW

In 2004, our thirteen community partners provided services in business capacity building, small business assistance, commercial corridor assistance, skilled trade development and minority home ownership. The following is a listing of 2004 successes:

- Implemented the practice of utilizing Multi-Cultural Media
- 52 qualified RFP applicants were obtained as a result of new outreach efforts
- MBDR is responsible for the community impact of the \$10 million dollar, <u>Saint Paul Socially Responsible Investment Fund (SRIF)</u> which is designed to promote and reward local banks that demonstrate exemplary investment in targeted neighborhoods and the promotion of the Small Developer Ownership Construction Program, a financial tool for small developers.
- Assisted in the development of the Minnesota Ethnic Chamber Coalition, the six ethnic chambers of commerce represent over seven hundred businesses:
 - o Minnesota American Indian Chamber of Commerce
 - o Minnesota Black Chamber of Commerce
 - o Hispanic Chamber of Commerce of Minnesota
 - o Minnesota Hmong Chamber of Commerce
 - Vietnamese American Chamber of Commerce of Minnesota
 - o Pan African Business Alliance

2005 PERFORMANCE OVERVIEW

In 2005, MBDR ended on a successful note with 26 community partners, up more then 400% from the inception of MBDR. The overall goal of 2005, and future

goals, is to make doing business with the City of Saint Paul more transparent. The following is a listing of 2005 successes:

- Contracted Dr. Bruce Corrie of Concordia University to develop the <u>Emerging Markets Economic Data</u> that highlights the buying power of each ethnic community in the City of Saint Paul
- Created a Quarterly Report Card for 15% goals on <u>Housing and</u> <u>Redevelopment Authority</u> (HRA) and Planning and Economic Development (PED) projects.
- Initiated the City of Saint Paul Business First-Stop Shop website.
- Created MBDR logo
- Increased MBDR media presence